

focuses on three primary objectives: First, fostering U.S. economic prosperity by pursuing international policies and programs that help strengthen and grow our very own economy, create job opportunities for Americans, and keep global markets open for American exports; second, ensuring U.S. economic stability by promoting the American economy and working to prevent and mitigate financial instability abroad; third, strengthening U.S. economic security by supporting the administration's foreign engagement through the multilateral development banks to manage global challenges.

The Treasury Department needs a qualified person such as Dr. Brainard in this vital leadership position—especially at a time when the Department is continuing its efforts to ensure economic growth, engage China on economic issues, and advance our global recovery agenda following the financial crisis.

As a matter of fact, the Secretary of the Treasury himself has called about this position simply to say how important it is that she get confirmed at this time. I had the privilege to talk to Senator KYL about it yesterday by phone, and I am hopeful this confirmation will take place this evening without further delay.

Let me speak for a few moments on her track record of service. I see her as a devoted public servant, someone who has spent most of her career serving our people. She has held several senior positions in the administration and in the nonprofit and academic sectors, including Deputy National Economic Adviser for President Clinton; Vice President and Founding Director of the Brookings Institution's Global Economy and Development Program, which is where my husband has worked with her for the 6 years, as I mentioned; and associate professor of applied economics at MIT's Sloan School.

She has also served as a White House fellow and a National Science Foundation fellow, among numerous other professional achievements.

In short, she is eminently qualified for this senior administration position for which she has been nominated.

Despite these excellent qualifications and her impressive resume, however, her nomination has languished in the Senate for more than a year. It is time to get it done this afternoon.

Dr. Brainard was nominated by President Obama on March 23 of last year. She was favorably reported by our colleagues in the Senate Finance Committee in December of last year. However, a hold was placed on her nomination, as well as that of two other senior Treasury nominees.

Many questions have been raised about her personal income tax returns, business partnerships, and the hiring of household employees, all of which are done jointly with her husband, Kurt Campbell. Mr. Campbell—whom I have also known because he participated in the same Aspen Strategy Group for

more than a decade—is currently the Assistant Secretary of State for East Asian and Pacific Affairs, a position to which he was unanimously confirmed on June 25, 2009. So the same questions were asked of him as were asked of Lael Brainard.

She has responded to questions in multiple rounds from majority and minority staff. She has answered every question asked of her and provided hundreds of pages of submissions in a forthcoming, honest, and direct manner. Clearly, at some point, there were some differences of opinion for some Members, but that has been settled, to the best of my knowledge. She submitted the same paperwork about taxes and the hiring of household employees as Mr. Campbell did during his confirmation, and during that time neither the Foreign Relations Committee nor any Member of the full Senate raised any concerns regarding this information.

As the United States is entering a particularly intense period of international engagements this spring and summer, I believe Dr. Brainard's confirmation is essential to ensuring effective U.S. policy coordination and implementation.

I wish to point out that she has broad bipartisan support, as well as the support of a multitude of nongovernmental organizations and businesses. She is supported by the U.S. Chamber of Commerce, the Business Roundtable, U.S. Council on International Business, Business Council for International Understanding, Council of the Americas, Coalition of Service Industries, the Emergency Committee for American Trade, the National Foreign Trade Council, and the National Association of Manufacturers.

In my opinion, she is a woman of strong common sense, integrity, credibility, and sound judgment. She is exceptionally well qualified, and I urge my colleagues to approve her nomination without further delay.

Mr. President, I yield the floor and suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. REED. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. REED. Mr. President, I rise today in support of the nomination of Lael Brainard to be Under Secretary of the Treasury for International Affairs.

I know Lael personally. She is a renowned expert in international economics, a dedicated public servant, and is highly qualified for this important position. I had the privilege of working with her when she was a member of the Clinton administration as Deputy Assistant to the President for International Economics. Then she went on to be a vice president and founding director of the Brookings Institution's

Global Economy and Development Program and then an associate professor of applied economics at MIT's Sloan School.

She has extraordinary credentials and experience, but she is also, in addition to that, someone who has a wide ranging interest in international economics, international affairs, and international security policy.

She is someone I have known for many years, someone I respect immensely for her judgment, her maturity, and her dedication to not only the country but also to ensuring that our policy reflects our highest ideals, as well as advances our cause around the world.

She has been nominated for a very critical position. International economics is no longer a secondary concern. It is of primary concern, if it ever was a secondary concern. We are now approaching a time when our relationships with the world's economies are no longer one of the strong versus the many smaller economies. We are in a very competitive global economy, and we need this type of representation in the Department of the Treasury. We have to engage China, and no one is more thoughtful and better prepared to do that than Lael.

We have to stabilize this economy through this financial crisis which we are seeing not just in terms of private markets but the situation in Greece, the issues of sovereign debt. All of these cry out for an individual in the Department of Treasury who is not only well versed but also in place to do the work. Again, I can find no higher qualified candidate than Lael.

We have to expand export opportunities. The President has rightly called upon this country not only to begin to grow again but to direct our growth away from domestic consumption to export. We need someone in the international arena fighting for us, the United States. We need an individual who is responsible and accountable for that effort. Again, I cannot think of a more experienced, more dedicated, and more qualified individual than Lael.

We have been waiting, the Department of Treasury has been waiting, Lael Brainard has been waiting, since December 2009 for confirmation. That is a long time to put a high priority issue on the back burner.

What is ironic is it appears no one is challenging her experience, her credentials, her demeanor, her temperament—anything. She is collateral damage, if you will, in another dispute which is not one of the most significant and commendable parts of the process here. We all have issues with individual candidates, but after those issues are well ventilated and since December 2009—that is a long time—we have to take it to a vote up or down. I urge that her nomination move forward this evening. She is extraordinarily qualified, and she is someone who can take on the extraordinary challenges of this job.